



Baid Leasing and Finance Co. Ltd.

Regd. Office: "Baid House", 2nd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-06 Ph:9214018855
E-mail: baidfinance@baidgroup.in Website: www.balfc.com CIN: L65910RJ1991PLC006391

**To,
The Secretary,
BSE Limited,
25th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001**

Date: October 27, 2018

Sub: Report of Scrutinizer for National Company Law Tribunal ("NCLT") convened meeting of Equity Shareholders of Baid Leasing and Finance Co. Ltd. ("the company") held on October 27, 2018.

Ref: Scrip Code: 511724

Dear Sir,

Pursuant to the requirements of Regulation of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith Scrutinizer's Report on remote e-voting, postal ballot and poll conducted at NCLT convened meeting of equity shareholders of Baid Leasing and Finance Co. Ltd. held on Saturday, October 27, 2018 at 1:00 P.M. at "Baid House", 2nd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-06 for approval of the scheme of Arrangement among Jaisukh Developers Pvt. Ltd. and Skyview Tie up Pvt. Ltd. with Baid Leasing and Finance Co. Ltd. and their respective members ("Scheme of Arrangement").

The said Scheme of Arrangement was approved by the requisite majority of equity shareholders through remote e-voting, postal ballot and poll conducted at the meeting.

We request you to kindly take the note of the same.

Thanking You,

FOR BAID LEASING AND FINANCE CO. LTD.

For Baid Leasing And Finance Co. Ltd

Company Secretary

**CS NAMRATA SAJNANI
(COMPANY SECRETARY AND
COMPLIANCE OFFICER)**

Encl:A/a

Priya Singh
Practicing Company Secretary

1184, Mahavir Nagar Ist,
Kota, (Rajasthan), India -324005
E-mail: acspriyasingh@gmail.com
9462534603 (M)

Scrutinizer's Report

To,
Mr. Hitendra Nath Rath
Chairman Appointed by The National Company Law Tribunal, Principal Bench at New Delhi
for the Meeting of Equity Shareholders of Baid Leasing and Finance Co. Ltd.,
Held on Saturday, 27th October, 2018 at "Baid House", 2nd Floor, 1, Tara Nagar, Ajmer Road, Jaipur - 302
006 (Rajasthan)

REPORT ON THE VOTING CONDUCTED THROUGH POSTAL BALLOT, E-VOTING, AND PHYSICAL POLL AT MEETING OF THE EQUITY SHAREHOLDERS OF BAID LEASING AND FINANCE CO. LTD. ("COMPANY") CONVENED BY THE NATIONAL COMPANY LAW TRIBUNAL, PRINCIPAL BENCH AT NEW DELHI ("NCLT") ON SATURDAY, THE 27TH OCTOBER, 2018 AT 1.00 P.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT "BAID HOUSE", 2ND FLOOR, 1, TARA NAGAR, AJMER ROAD, JAIPUR-302 006 (RAJASTHAN) ("MEETING").

1) I, Priya Singh, Practicing Company Secretary have been appointed by the Hon'ble NCLT vide its Final Order dated 24th August, 2018 as Scrutinizer for the purpose of scrutinizing:

i) The voting through postal ballot and remote e-voting (electronic voting) held between Thursday, September 27, 2018 from 10.00 AM to Friday, October 26, 2018 till 5.00 PM pursuant to the provisions of Section 108 of the Companies Act 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (the Rules) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015[SEBI(LODR)]; and

ii) The physical poll (using ballot paper) conducted under the provisions of Section 109 of the Act read with Rule 21 of the Rules conducted at the venue of the Meeting in respect of the resolution contained in the Notice dated 15th September, 2018 (the Notice) of the NCLT Convened Meeting, in the matter of Scheme of Amalgamation of Jaisukh Developers Private Limited and Skyview Tie Up Private Limited with Baid Leasing and Finance Co. Ltd and their respective Shareholders.

2) The management of the Company is responsible for ensuring compliance with the requirements of the Act and the rules thereunder, and SEBI (LODR) relating to voting through remote e-voting, postal ballot and physical poll on the resolution contained in the Notice of the Meeting.

3) The Company appointed Central Depository Services Ltd. ("CDSL"), as the Agency under the Rules and the provisions of SEBI (LODR) to provide remote e-voting facility to the Equity Shareholders of the company.

4) My responsibility as Scrutinizer for the voting process (through postal ballot, remote e-voting and physical poll at the Meeting), was restricted to scrutinize the postal ballot papers, remote e-voting process, and voting conducted through ballot papers at the Meeting in a fair and transparent manner



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and to prepare a consolidated Scrutinizer's Report of the votes cast in favour and against the resolution stated in the Notice of Meeting, based on postal ballots, the reports generated from the remote e-voting system and voting conducted through ballot paper at the Meeting.

5) The voting was conducted to consider, and if thought fit, to pass the following resolution with or without modification:

"RESOLVED THAT pursuant to the provisions of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India Circular No. CIR/ CFD/ CMD/ 16/2015 dated 30th November 2015, and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Principal Bench at New Delhi ("NCLT") and subject to such other approval(s), permission(s) and sanction(s) of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Arrangement for Amalgamation of Jaisukh Developers Private Limited . (Transferor Company No, 1) and Skyview Tie Up Private Limited (Transferor Company No.2) with Baid Leasing and Finance Co. Ltd (Transferee Company) and their respective shareholders and creditors ("Scheme") be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

6) The Shareholders holding shares as on the "cut off" date i.e. Friday September 14, 2018 were entitled to vote on the resolution reproduced above.

7) The e-voting period commenced on Thursday, September 27, 2018 from 10.00 AM to Friday, October 26, 2018 till 5.00 PM.



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8) The Company also released an advertisement, which was published clear 30 days before the date of the AGM in the "Indian Express" English newspaper in English language and in vernacular language in the "Nafa Nuksaan" vernacular newspaper in vernacular language dated Wednesday, 26th September, 2018. The notice published in the newspaper carried the required information as specified in the Act and the order of the NCLT.

9) At the end of the voting period on Friday, October 26, 2018 at 5.00 PM, the voting portal of CDSL was blocked forthwith.

10) After the time fixed for closing of the poll by the Chairman, the ballot box was kept for polling in my presence.

11) The votes cast through the e-voting module of CDSL and physical poll were diligently scrutinized and it has been noticed that there were no postal ballots received. The votes cast through the e-voting module of CDSL and physical poll were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company (MCS Share Transfer Agent Limited) and the authorizations / proxies lodged with the Company. The votes were also scrutinized for eliminating duplicate voting.

12) The register has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the Shareholders, number of shares held by them and nominal value of such shares, which was generated from the e-voting website of CDSL i.e. <https://www.evotingindia.com>. There were no shares with differential voting rights in the Company; hence, there is no requirement of maintaining the list of shares with differential voting rights.

13) 34 Shareholders/ folios were present in person or through proxy holding 73,35,953 shares of Rs. 10/ each aggregating to Rs. 7,33,59,530/- constituting 72.63 % of paid up share capital; Accordingly requisite quorum was present as fixed by the Hon'ble NCLT vide its order dated August 24, 2018. 5 Shareholders/ folios holding 1,49,987 shares cast their vote through ballot in the NCLT convened meeting and 29 Shareholders/ folios holding 71,85,966 shares cast their vote through e-voting. All the shareholders have casted their vote as per their total shareholding.

14) The summary of voting through remote e-voting postal ballot and physical poll at the NCLT convened meeting is as under:



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i. Voted in favor of the resolution

Mode of Voting	Number of Members/ Folios voted	% of total number of members/ folios voted	Number of votes cast by members/ folios	% of total number of valid votes cast
Postal ballot	Nil	Nil	Nil	Nil
Remote e-voting	41	84.35	85,19,360	100
Physical Poll	5	1.49	1,49,987	100
Total	46	85.84	86,69,347	100

ii. Voted against the resolution

Mode of Voting	Number of Members voted	% of total number of members voted	Number of votes cast by members	% of total number of valid votes cast
Postal ballot	Nil	Nil	Nil	Nil
Remote e-voting	0	0	0	0
Physical Poll	0	0	0	0
Total	0	0	0	0

iii. There were no invalid votes.

SUMMARY OF VOTING

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group (Postal ballot+ e-voting+ physical poll)	21,72,981	21,72,981	100	21,72,981	0	100	0
Public institutional	0	0	0	0	0	0	0



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holders(Postal ballot+ e-voting+ physical poll)							
Public-others(Postal ballot+ e-voting+ physical poll)	79,27,019	64,96,366	81.95	64,96,366	0	100	0
Total	1,01,00,000	86,69,347	85.84	86,69,347	0	100	0

The ballots and all other relevant records are handed over to the Company Secretary of the Company for safe custody.

Yours Faithfully,



CS Priya Singh
Scrutinizer
ACS: 50547
C.P. No.-21127

Place: Jaipur
Date: 27th October, 2018